

THE WEEK IN STOCKS.

PRICES HOLD STEADY.

INCIDENTS AFFECTING SPECULATION—
CONDITION OF THE BANKS AND
THE FEDERAL TREASURY.

Sunday, May 26—p.m.

The United States Treasury received last week from customs \$2,851,170, from internal revenue \$2,378,347 and from miscellaneous sources \$46,537, total from all, \$5,096,488, against \$6,049,904 in the preceding week. The weekly Treasury statement showed a decrease of \$67,207 in the available cash in vaults and an increase of \$1,589,220 in the actual cash balance, which is now \$14,659,470; deposits in National banks decreased \$102,631, and minor liabilities decreased \$1,666,427. The receipts for the fiscal year to date amount to \$281,766,016, the receipts for the month to date \$21,314,113, the expenditures for the month to date \$25,588,523 and the expenditures for the fiscal year so far \$331,482,466, the excess of expenditures over receipts being \$99,746,479.

The principal weekly changes in the vault balances were made up as follows: An increase in the gold balance of \$1,151,622, due to a gain of \$1,157,572 in the coin and bullion item, plus a decrease of \$14,250 in the amount of outstanding gold certificates, which returned to the Treasury; an increase in the silver balance of \$1,212,068, made up by a gain of \$1,350,381 in silver coin and bullion, plus a loss of \$1,061,687 in the outstanding silver certificates and a decrease in the outstanding balance of \$1,000,000 in the outstanding currency certificates and a gain of \$1,357,373 in the amount of legal tenders in the Treasury. Holdings of National bank notes decreased \$6,259. Treasury notes issued under the law of 1890 to the amount of \$668,494 returned to the Treasury in the course of business, and the amounts of these notes in circulation was decreased by this sum to \$18,704,168. National bank notes decreased \$228,267, and deposits of lawful money on that account are now \$36,292,663.

Solidified is Saturday's statement compared with that of May 18:

May 18. May 25. Difference.

Gold and bullion certificates	\$67,150,445	\$68,322,067
U.S. notes, less certificates	64,372,255	62,630,268
National bank notes	15,747,455	15,644,755
Silver dollars and bullion, less certificates	4,673,278	4,661,019
Total 26 yrs.	\$139,932,194,154	\$139,224,110

ON THE STOCK EXCHANGE.

Speculative interest left the Stock Exchange for a while last week and centred in wheat. Wednesday was a lively day in the produce markets, but by Thursday the situation changed again, and stocks attracted due attention. The incident was due to conflicting reports about the condition of the crops in the West. When it was assumed that all cereals were badly injured, wheat rose and the Grangemen were weak; when the belief prevailed that nothing but small fruit had been materially harmed by the frosts and cold weather, wheat declined and rallied.

So far as the crop stories are concerned, the market seems to be that small damage has been done.

The decision of the Senate Court against the income tax bill of little or no apparent effect upon values, though, apparently reflected, it has added check to the socialist theory that the State may deprive a man of his property simply because he has more than some other man.

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The stock market during the week showed great fluctuations, and surges and reactions have little effect.

While the excitement in wheat prevailed only in the early part of the week, there was a little gold from the West. The result of all the changes during the week was an increase in the surplus reserve of \$2,387,255, and the banks held in excess of legal requirements \$29,575,150, against \$37,562,963 the previous week and against \$77,691,700 in the corresponding week last year, and \$27,424,000 the following week.

The following table shows the results of the corresponding week of the three preceding years:

1894.

Loans	\$1,232,000	\$1,232,000
Deposits	1,232,000	1,232,000
Surplus	2,387,255	2,387,255
Percentages	31.9	31.9

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